

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA
PHILADELPHIA DIVISION**

In re: Terence M Poulton Debtor Shannon M. Poulton Joint Debtor Specialized Loan Servicing LLC Movant v. Terence M Poulton Shannon M. Poulton Debtor/Respondent KENNETH E. WEST, Esquire Trustee/Respondent	Bankruptcy No. 23-10660-mdc Chapter 13
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STIPULATION RESOLVING MOTION FOR RELIEF FROM STAY

Secured creditor, Specialized Loan Servicing LLC, and Terence M Poulton and Shannon M. Poulton, “Debtor(s)” by and through their respective attorneys, hereby stipulate as follows:

I. BACKGROUND:

1. On September 29, 2005, Terence M. Poulton, executed and delivered a Promissory Note (“Note”) and Terence M. Poulton and Shannon M. Poulton executed Mortgage (“Mortgage”) securing payment of the Note in the amount of \$220,000.00.
2. The Mortgage was recorded on October 17, 2005, with the Bucks County Recorder of Deeds.
3. The Mortgage was secured as a lien against the property located in Bucks County commonly known as 860 Weber Drive Yardley, PA 19067-4631 (the “Property”).
4. The Note and Mortgage were lastly assigned to Specialized Loan Servicing LLC.

5. Debtor(s) has defaulted under the terms of the Note and Mortgage by failing to make the monthly post-petition payments of principal, interest and escrow. As of April 1, 2024, the post-petition arrearage owed to Movant is \$3,649.65 and consists fees and cost of \$1049.00 and the April 1, 2024 monthly mortgage payment at \$2,600.65.
6. Thus, Debtor(s)'s post-petition arrearage currently totals the sum of \$3,649.65.
7. Debtor(s) acknowledges that additional payments of principal, interest and escrow currently in the amount of \$2,600.65, per month shall become due under the Note and Mortgage on the first of each successive month, beginning May 1, 2024 until the Note is paid in full. Debtor(s) acknowledges that the monthly payment is subject to change and is responsible for same.
8. Specialized Loan Servicing LLC, and Debtor(s) desire to resolve Debtor(s)'s post-petition arrearage in accordance with the set forth terms below:

II. STIPULATION FOR RELIEF FROM STAY

9. Debtor(s) confirms and acknowledges his obligations to Specialized Loan Servicing LLC, under the Note and Mortgage.
10. Debtor(s) further confirms and acknowledges his failure to make the post-petition payments of principal, interest and escrow in the amount of post-petition arrearage as set forth above in paragraphs 5 and 6.
11. Debtor(s) further confirms and acknowledges his obligations to make the regular post-petition payments of principal and interest going forward from May 1, 2024, as set forth above in paragraph 7.
12. Debtor(s) has since cured the part of the post-petition arrearage of \$2,600.65 for the April 1, 2024 monthly payment. Debtor(s) will be required to cure the remaining arrearage of \$1,049.00 by making payments to Movant in the amount of \$174.83 for the next (5) consecutive months, to be

tendered on or before the 15th day of each month beginning May 15, 2024, with a final (6th) payment of \$174.85 due on or before October 15, 2024. Payments should be made to:

Specialized Loan Servicing LLC

6200 S. Quebee Street, Suite 300 Greenwood Village, Colorado 80111

13. In the event that Debtor(s) converts to a Chapter 7 during the pendency of this Bankruptcy case, the Debtor(s) shall cure the pre-petition and post-petition arrears within ten (10) days from date of conversion. Should the Debtor(s) fail to cure the arrearage, Specialized Loan Servicing LLC, will send Debtor(s)'s counsel a written notification of default of this Stipulation. If the default is not cured within fifteen (15) days of the notice, Specialized Loan Servicing LLC, may file a Certification of Default with the Court and the Court shall enter an Order granting relief from the Automatic Stay. If the Bankruptcy case is dismissed or discharged the Stipulation becomes null/void.
14. In the event the Debtor(s) should default on his obligations under this Stipulation by failing to comply with the provisions as set forth above in paragraph 11 and/or tender in full any of the payments described in paragraph 12, on or before the dates on which they are due, then Specialized Loan Servicing LLC, its successors and/or assigns shall serve Debtor(s)' Attorney by fax, e-mail and/or regular mail, with written notification of default. In the event that Debtor(s) fails to cure the default within fifteen (15) days of the date of the written notification, then, Specialized Loan Servicing LLC, may file a Certification of Default with the Court and the Court shall enter an Order granting relief from the Automatic Stay, where upon Specialized Loan Servicing LLC, or its assignee or successors may exercise its rights against the Mortgaged Property under the terms of this Stipulation without further notice to Debtor(s) or the Order of this

Court.

15. If Movant has to send a Notice of Default, the Debtor shall pay \$100.00 per notice, as attorney fees, in addition to whatever funds are needed to cure the default prior to the expiration of the allowed cure period.
16. Additionally, Debtor(s) agrees that he is not permitted more than two (2) defaults from the date of this Stipulation. Debtor(s) agrees that if he defaults under the terms of this Stipulation more than two (2) times, then, without any further notice, Specialized Loan Servicing LLC, its successors and/or assigns may file a Certification of Default with the Court and the Court shall enter an Order granting relief from the Automatic Stay, where upon Specialized Loan Servicing LLC, its successors and/or assigns may exercise its rights against the Mortgaged Property under the terms of this Stipulation.
17. Neither Specialized Loan Servicing LLC's consent to this Stipulation nor Specialized Loan Servicing LLC's acceptance of any payments tendered by Debtor(s) shall be construed as a waiver of Specialized Loan Servicing LLC's right to proceed with or commence a foreclosure other legal action against Debtor(s) under this Stipulation; however, Specialized Loan Servicing LLC, agrees to credit Debtor(s)' account for any payments made by Debtor(s) in accordance with this Stipulation, the Note and/or Mortgage.
18. This Stipulation may only be modified by a revised Stipulation filed on the docket in the Bankruptcy. No oral modifications are permitted and any allegation that the Stipulation was modified orally will be disregarded as evidence. No written modifications are permitted, except for a revised Stipulation filed on the docket in the Bankruptcy.
19. Debtor(s) hereby certifies and confirms that he has reviewed the terms of the Stipulation with his Counsel that Debtor(s) understands and is in agreement with the terms of this Stipulation, and that

counsel has been authorized by Debtor(s) to sign this Stipulation on his behalf.

IT IS HEREBY STIPULATED:

By: /s/ Michelle L McGowan Date: 7/9/2024
Michelle L McGowan, Esq.
Robertson, Anschutz, Schneid, Crane & Partners, PLLC
PA I.D 62414
13010 Morris Rd, Suite 450
Alpharetta, GA 30004
Telephone: 470-321-7113
Email: mimcgowan@raslg.com
Attorney for Movant

/s/ Brad J. Sadek *with express permission*
BRAD J. SADEK
Pennsylvania Bar No. _____
Sadek Law Offices, LLC
1500 JFK Boulevard
Ste 220 Philadelphia, PA 19102
Telephone: 215-0008
Facsimile: 215-545-0611

NO OPPOSITION:

/s/ LeeAne Huggins ~~with express permission~~
KENNETH E. WEST
Pennsylvania Bar No. _____
Attorney for Chapter 13 Trustee
1234 Market Street - Suite 1813
Philadelphia, PA 19107
Telephone: 215-627-1377